

IRS News Release

Media Relations Office

Washington, D.C.

Media Contact: 202.622.4000

www.irs.gov/newsroomPublic Contact: 800.829.1040

IRS Issues Fall 2003 Statistics of Income Bulletin

IR-2004-9, Jan. 14, 2004

WASHINGTON — The Internal Revenue Service today announced the release of the Fall 2003 issue of the *Statistics of Income Bulletin*. The *Bulletin* includes a detailed look at 130.3 million individual returns for Tax Year 2001. Adjusted gross income totaled \$6.2 trillion, a 3.1-percent drop from 2000, a decrease due to a substantial decline in net capital gains (less loss). Taxable income also fell for 2001, declining 6.1 percent to \$4.3 trillion.

In addition, the *Bulletin* contains articles with the following information:

- The total work force was about 38 percent female in 1969. By 1999, that figure rose to 49 percent. In 1969, about 45 percent of taxpayers not filing a joint return were female. By 1999, the percentage of women surpassed that of men, accounting for 52 percent of taxpayers not filing a joint return.
- The total number of partnerships and partners, as well as total assets and total net income (less deficit), increased for 2001. The number of partnerships increased by 3.6 percent to 2,132,117, while the number of partners increased by 4.2 percent to 14.2 million, after 3 consecutive years of decline. Total assets increased by 25.9 percent to \$6.7 trillion. Total net income (less deficit) reported by partnerships increased by 2.7 percent to \$276.3 billion.
- Nonprofit charitable organizations exempt from income tax under Internal Revenue Code section 501(c)(3) filed over 230,000 information returns for Reporting Year 2000, an increase of 9 percent from the previous year. These organizations held nearly \$1.6 trillion in assets, an increase of 8 percent from 1999, and reported \$866.2 billion in revenue, 67 percent of which came from program services and activities.
- Domestic private foundations disbursed \$27.6 billion in contributions, gifts, and grants for Reporting Year 2000, a 21-percent increase over the previous year. The total fair market value of assets held by these organizations grew only 1 percent from Reporting Year 1999 and totaled \$471.6 billion. Investment assets, which comprised the majority of that amount, experienced virtually no growth from the previous year. The 66,738 returns filed by domestic private foundations for Reporting Year 2000 represented an increase of 6 percent from 1999.

- Large foreign-owned domestic corporations reported receipts of \$265.3 billion and payments of \$480.2 billion in transactions with 12,276 related foreign persons for 2000. Stock-in-trade transactions continued to dominate both the reported amounts received and the reported amounts paid. Sales of stock in trade accounted for 60.0 percent of the non-loan total amount received from related foreign persons, and purchases of stock in trade accounted for 72.3 percent of the non-loan total amount paid to related foreign persons.
- Some 5,789 U.S. corporations claimed a combined \$38.3 billion in foreign tax credits for 1999, up 2.5 percent from 1998. This increase was due in part to a 12.6-percent rise in the foreign-source taxable income reported by these corporations, which for 1999 reached a record high of \$165.7 billion. The United Kingdom and Canada were the largest overall sources of foreign income and taxes, while the Netherlands was the leading source of deemed and other dividends.

The final *Bulletin* article shows that more than half of all corporations now file as S corporations and presents a summarized history of corporate tax rates from 1909-2002. Future updates are planned.

The *Bulletin* also includes historical data on income, deductions, and tax reported on returns filed by individuals, corporations, and unincorporated businesses, with selected data presented for estates. Statistics are also presented on tax collections, including excise taxes by type, and refunds for recent years.

The *Statistics of Income Bulletin* is available from the Superintendent of Documents, U.S. Government Printing Office, P.O. Box 371954, Pittsburgh, PA 15250-7954. The annual subscription rate is \$53 (\$74.20 foreign), single issues cost \$39 (\$48.75 foreign). For more information about these data, write the Director, Statistics of Income (SOI) Division, RAS:S, Internal Revenue Service, P.O. Box 2608, Washington, DC 20013-2608; call the SOI Statistical Information Services office at (202) 874-0410; or fax, (202) 874-0964. To access the Fall 2003 *Statistics of Income Bulletin*, visit the IRS Website www.irs.gov and click on "Tax Stats" in the upper left-hand corner. From the Tax Stats page, select "SOI Bulletins" under "Statistical Publications."